



SEGUE
RESOURCES LTD



ASX Code: SEG

ASX /Media Release

15 April 2011

RED OCTOBER IPO CLOSES EARLY HEAVILY OVER-SUBSCRIBED

The Directors of Segue Resources Limited (ASX code: **SEG**) (**Segue** or the **Company**), are pleased to announce that its subsidiary, Red October Resources Ltd (**Red October**), has closed its Initial Public Offering (**IPO**) of 17.5 million \$0.20 shares for \$3,500,000.

The IPO was heavily oversubscribed and closed earlier than anticipated with strong investor demand. Red October accepted an additional 5 million \$0.20 shares raising a further \$1,000,000 pursuant to the prospectus. It is anticipated that upon admission to the Official List of ASX, Segue will hold an approximate 27% interest in Red October.

The board of Segue is pleased in the ability of Red October to establish itself as a successful junior resource company in its own right. The strong investor interest and confidence in the IPO is encouraging.

Subject to ASX and statutory approvals, it is expected that the Company's shares will commence trading on the ASX by early May 2011.

Contact:

Glenn Whiddon
Executive Chairman
Red October Resources Limited
+61 (08) 9481 2277

David Brook
Professional Public Relations
+61 (08) 9388 0944
mob 0415 096 804